



DLA Piper Rudnick Gray Cary US LLP
203 North LaSalle Street, Suite 1900
Chicago, Illinois 60601-1293
T 312.368.4000
F 312.236.7516
W www.dlapiper.com

RECORDATION NO. 25475-C FILED

DEC 21 '05

9-39 AM

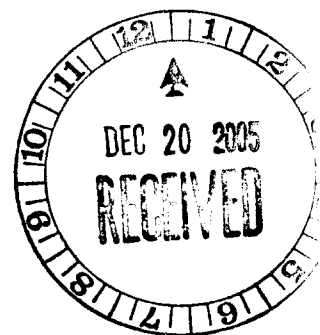
SURFACE TRANSPORTATION BOARD

DAVID E. SINGER
david.singer@dlapiper.com
T 312.368.3497 F 312.630.2793

December 19, 2005

Via Overnight Delivery

Mr. Vernon A. Williams
Secretary
Office of the Secretary
Surface Transportation Board
1925 K Street, N.W.
Washington, D.C. 20423



Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) are one original executed and two photostatic copies of the Partial Release of Lien ("Partial Release") dated December 15, 2005, from LaSalle Bank National Association ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Partial Release relates to that certain Loan and Security Agreement, dated as of February 24, 2005 (the "Security Agreement") between Secured Party and Railcar Custom Leasing, LLC ("Debtor") and certain of Debtor's affiliates, which Security Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Surface Transportation Board on February 28, 2005 and assigned recordation number 25475.

The name and address of the party to the enclosed Partial Release is:

Secured Party: LaSalle Bank National Association
135 South LaSalle Street
Chicago, IL 60603

A description of the railroad equipment covered by the enclosed Partial Release is as follows: one (1) single tub steel coal gondola car and seventy-one (71) open top hopper railcars, in each case bearing the road mark and road numbers set forth on Exhibit A to the enclosed Partial Release.

Also enclosed is a check in the amount of \$33.00 payable to the order of the Surface Transportation Board covering the required recordation fee.



**DLA PIPER RUDNICK
GRAY CARY**

Mr. Vernon A. Williams
December 19, 2005
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Kindly return two stamped photostatic copies of the Partial Release and the stamped photostatic copy of this letter to David Singer at DLA Piper Rudnick Gray Cary US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document:

Secondary Document to be Recorded

Partial Release of Lien, dated December 15, 2005, by LaSalle Bank National Association, as Secured Party, releasing the Secured Party's lien on one (1) single tub steel coal gondola car and seventy-one (71) open top hopper railcars bearing the road marks and road numbers set forth on Exhibit A to the enclosed Partial Release of Lien.

Document to Which the Secondary Document Relates

Loan and Security Agreement dated as of February 24, 2005 between LaSalle Bank National Association, as Secured Party, and Railcar Custom Leasing, LLC, as Debtor, granting to the Secured Party a security interest in all of the Debtor's rail equipment now owned or hereinafter acquired, duly recorded and filed, pursuant to 49 U.S.C. §11301, with the Surface Transportation Board on February 28, 2005 and assigned Recordation Number 25475.

Sincerely,

DLA PIPER RUDNICK GRAY CARY US LLP

David E. Singer

Enclosures

DEC 21 '05

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PARTIAL RELEASE OF LIEN**SURFACE TRANSPORTATION BOARD**

KNOW ALL MEN BY THESE PRESENTS THAT:

WHEREAS, RAILCAR CUSTOM LEASING LLC, a Tennessee limited liability company ("RCL"), has heretofore executed and delivered the Loan and Security Agreement dated as of February 24, 2005, as amended and supplemented through the date hereof (the "Security Agreement") between LASALLE BANK NATIONAL ASSOCIATION, a national association, as secured party (the "Secured Party"), and RCL; and

WHEREAS, pursuant to the Security Agreement, RCL granted to the Secured Party a lien on and security interest in, among other things, all inventory and equipment, including, without limitation, all railcars then owned or thereafter acquired by RCL, including the railcars identified in Exhibit A hereto, (the railcars identified on Exhibit A, the "Released Railcars"); and

WHEREAS, to perfect and evidence the grant of the security interest to the Secured Party in all railcars then owned or thereafter acquired by RCL, the Memorandum of Security Agreement was duly recorded and filed with the Surface Transportation Board pursuant to 49 U.S.C. §11301 on February 28, 2005, under Recordation Number 25475; and

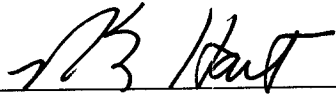
WHEREAS, RCL has requested the Secured Party to release from the lien of the Security Agreement the Released Railcars and any right, title or interest which the Secured Party may have in or to the Released Railcars, other than the continuing lien of the Secured Party in and to any proceeds from the sale or other disposition by RCL of the Released Railcars, and RCL has represented and warranted to Secured Party that RCL has complied with all conditions of the Security Agreement precedent to such release.

NOW, THEREFORE, for and in consideration of Ten Dollars (\$10.00) and other good and valuable consideration, receipt whereof is hereby acknowledged, and pursuant to the authority vested by the Security Agreement in the Secured Party, the Secured Party does hereby RELEASE, REMISE, CONVEY AND QUIT CLAIM unto RCL, its successors and assigns (without representation, warranty or recourse of any kind), all of the right, title, lien, interest, claim or demand whatsoever which the Secured Party has or may have acquired under, through or by virtue of the Security Agreement in and to the Released Railcars, excepting, however, the continuing lien of the Secured Party in and to all proceeds realized by RCL from the sale or other disposition of the Released Railcars.

THIS INSTRUMENT is executed upon the express condition that nothing herein contained shall be construed to release from the lien of the Security Agreement, or to impair said lien upon any property subject hereto, except the Released Railcars.

IN WITNESS WHEREOF, the Secured Party has caused this instrument to be duly executed and delivered by its duly authorized officer as of this 15th day of December, 2005.

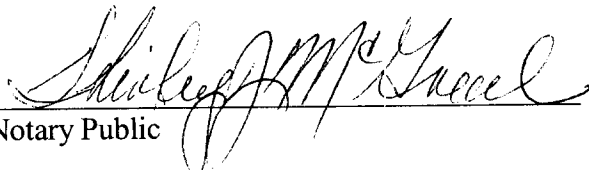
LASALLE BANK NATIONAL ASSOCIATION,
as Secured Party

By: 
Name: Robert W. Hart
Title: Senior Vice President

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)

On this 15th day of December, 2005 before me, a Notary Public, duly commissioned, qualified and acting, within and for said County and State, appeared in person the within named Robert W. Hart to me a Senior Vice President of LaSalle Bank National Association, a national association, and duly authorized by authority of the board of directors or the by-laws of said national association in his/her capacity as such officers to execute and acknowledge the foregoing instrument for and in the name and on behalf of said national association and further stated and acknowledged that he/she has so signed, executed and delivered the foregoing instrument as the free and voluntary act and deed of said national association, for the consideration, uses and purposes therein mentioned and set forth and desired that the same might be recorded as such.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 15th day of December, 2005.


Notary Public

My Commission Expires:

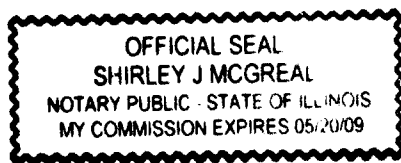


EXHIBIT A **RELEASED RAILCARS**

One (1) single tub steel coal gondola car bearing the following mark and number:

<u>Mark</u>	<u>Car Number</u>
RRLX	2007

Seventy-one (71) 6000 c.f.c. open top hopper railcars bearing the following road marks and numbers:

<u>Old Marks</u>	<u>Old Numbers</u>	<u>New Marks</u>	<u>New Numbers</u>	<u>Old Marks</u>	<u>Old Numbers</u>	<u>New Marks</u>	<u>New Numbers</u>
SCTR	1238	RRLX	7001	SCTR	1245	RRLX	7074
SCTR	1263	RRLX	7002	SCTR	1259	RRLX	7075
SCTR	1202	RRLX	7040	RMGX	7076	RRLX	7076
SCTR	1203	RRLX	7041	RMGX	7077	RRLX	7077
SCTR	1207	RRLX	7042	RMGX	7079	RRLX	7079
SCTR	1209	RRLX	7043	RMGX	7080	RRLX	7080
SCTR	1212	RRLX	7044	RMGX	7081	RRLX	7081
SCTR	1213	RRLX	7045	RMGX	7082	RRLX	7082
SCTR	1214	RRLX	7046	RMGX	7083	RRLX	7083
SCTR	1220	RRLX	7047	RMGX	7084	RRLX	7084
SCTR	1221	RRLX	7048	RMGX	7085	RRLX	7085
SCTR	1224	RRLX	7049	RMGX	7086	RRLX	7086
SCTR	1227	RRLX	7050	RMGX	7088	RRLX	7088
SCTR	1228	RRLX	7051	RMGX	7089	RRLX	7089
SCTR	1229	RRLX	7052	RMGX	7093	RRLX	7093
SCTR	1231	RRLX	7053	RMGX	7094	RRLX	7094
SCTR	1233	RRLX	7054	RMGX	7095	RRLX	7095
SCTR	1235	RRLX	7055	RMGX	7096	RRLX	7096
SCTR	1237	RRLX	7056	RMGX	7097	RRLX	7097
SCTR	1239	RRLX	7057	RMGX	7098	RRLX	7098
SCTR	1241	RRLX	7058	RMGX	7099	RRLX	7099
SCTR	1242	RRLX	7059	RMGX	7100	RRLX	7100
SCTR	1247	RRLX	7060	RMGX	7101	RRLX	7101
SCTR	1250	RRLX	7061	RMGX	7102	RRLX	7102
SCTR	1251	RRLX	7062	RMGX	7103	RRLX	7103
SCTR	1266	RRLX	7063	RMGX	7105	RRLX	7105
SCTR	1268	RRLX	7064	RMGX	7106	RRLX	7106
SCTR	1271	RRLX	7065	RMGX	7107	RRLX	7107
SCTR	1272	RRLX	7066	RMGX	7108	RRLX	7108
SCTR	1273	RRLX	7067	RMGX	7109	RRLX	7109
SCTR	1276	RRLX	7068	RMGX	7110	RRLX	7110
SCTR	1278	RRLX	7069	RMGX	7112	RRLX	7112
SCTR	1280	RRLX	7070	RMGX	7113	RRLX	7113
SCTR	1211	RRLX	7071	RMGX	7114	RRLX	7114
SCTR	1217	RRLX	7072	RMGX	7115	RRLX	7115
SCTR	1243	RRLX	7073				